RG104 entry 217 box 1

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Philad.a January 31. 1862.

Sir.

In reply to your letter of the 29th inst. I have to state that my Annual Report, for the last fiscal Year, contains a suggestion, with the reasons therefor, in favor of making the Gold dollar the standard of value, and either discontinuing the coinage of the Silver dollar or making it conform to the Silver coins of less denomination. The suggestion referred to will be found at page 9 of my Report, a printed copy of which is enclosed herewith.

It is proper to add that the "Spanish Milled Dollar" mentioned in the 14th section of the act of 1799, was therein made receivable at the custom-houses for one hundred cents, but it was never made the standard of our coinage, which from the first had its own standards of weight and fineness, differing - though not greatly - from the Spanish.

I have the honor to be, With great respect, Your obt. Servant.
(Signed) James Pollock
Director

Hon. Harrington
Asst. Sec. Treasury